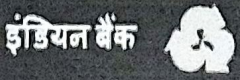


<p>INDIAN BANK (erstwhile Allahabad Bank)</p>	 <p>इंडियन बैंक Indian Bank इलाहाबाद ALLAHABAD</p>	<p>Branch :: Banthra Sikandarpur Branch</p> <p>VILLAGE & PO BANTHARA SIKANDARPUR OPP POST OFFICE KANPUR ROAD BANTHARA BANTHARA e-mail : b630@indianbank.co.in</p>
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IB/BANTHRA/GEN /2024-25

DATE: 28.11.2024

To,
The Registrar
Chandigarh University
Parsandan, Unnao,
Uttar Pradesh.

**Sub: Education Loan offering for students studying in Chandigarh University
Unnao Uttar Pradesh Campus.**

Dear Sir,

We are pleased to inform that bank is having provide Education Loan offering to the students of Chandigarh University, Unnao, Uttar Pradesh.

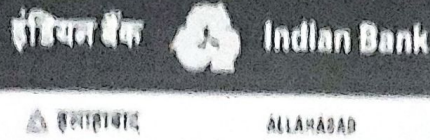
We are pleased to inform that our Bank is offering Education Loan to the students aiming at providing financial support to meritorious students for pursuing higher education in your university subject to compliance of Bank's eligibility criteria and other guidelines of the Bank.

The General Criteria and details of the education loan scheme are as follows:

S.No.	Criteria	Details						
1.	Under Scheme	IB Education Loan (IBA Scheme)						
2.	Eligibility	<ul style="list-style-type: none"> • He student should be an Indian National. • Should have secured admission to a higher education course in recognized institutions in India or Abroad through Entrance Test/ Merit Based Selection process after completion of HSC (10 plus 2 or equivalent). 						
3.	Courses	All approved full-time UG/ PG courses by AICTE/UGC						
4.	Interest Rate	<table border="1"> <tr> <td>Without Credit Guarantee cover</td> <td>11.40%*</td> </tr> <tr> <td>With Credit Guarantee cover</td> <td>11.20%*</td> </tr> <tr> <td>With 100% collateral security</td> <td>10.00%*</td> </tr> </table>	Without Credit Guarantee cover	11.40%*	With Credit Guarantee cover	11.20%*	With 100% collateral security	10.00%*
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INDIAN BANK
(erstwhile
Allahabad Bank)




**Branch :: Banthra
Sikandarpur Branch**

**VILLAGE & PO BANTHARA
SIKANDARPUR
OPP POST OFFICE KANPUR
ROAD
BANTHARA
BANTHARA
e-mail :
b630@indianbank.co.in**

		The current ROI is as per repo rate 6.50% and Subject to change.						
5.	Margin	<table border="1"><thead><tr><th>Loan Amount</th><th>Margin</th></tr></thead><tbody><tr><td>Up to 4 Lakh</td><td>NIL</td></tr><tr><td>Above 4 Lakh</td><td>5%</td></tr></tbody></table>	Loan Amount	Margin	Up to 4 Lakh	NIL	Above 4 Lakh	5%
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Up to 4 Lakh	NIL							
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6.	Processing Fee	<table border="1"><thead><tr><th>Loan Amount</th><th>Processing Fee</th></tr></thead><tbody><tr><td>Upto ₹ 10 lakhs</td><td>NIL</td></tr><tr><td>Above 10 Lakhs</td><td>0.15% Maximum 3000/- + Applicable GST</td></tr></tbody></table>	Loan Amount	Processing Fee	Upto ₹ 10 lakhs	NIL	Above 10 Lakhs	0.15% Maximum 3000/- + Applicable GST
Loan Amount	Processing Fee							
Upto ₹ 10 lakhs	NIL							
Above 10 Lakhs	0.15% Maximum 3000/- + Applicable GST							
7.	Repayment	<p>Moratorium period: Course period plus Holiday Period of one year (maximum), in all cases</p> <p>Repayment: Upto 180 EMIs, commencing immediately after the moratorium period</p>						
8.	Security	<ul style="list-style-type: none">• Assignment of the future income of students.• Parents/guardian/spouse are to be the joint/ co-borrowers.• In case of parents, being NPA borrowers, third party may be brought in as co-borrower and parents to stand as guarantor for the loan.• For or the loans (limit upto Rs.7.50 lakh) covered under Credit Guarantee Fund Scheme for Educational Loans (CGFSEL) – No third-party guarantee / collateral to be obtained.• For loans NOT covered under Credit Guarantee Scheme:						



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		<ul style="list-style-type: none"> • Upto Rs.4.00 lakh: No security • Above Rs. 4 lakh and upto Rs.7.50 lakh: Collateral security in the form of suitable third-party guarantee to be taken. • Above Rs.7.50 lakh: Tangible collateral security, the residual value of which is not less than the loan value acceptable to bank, along with the assignment of future income of the student for payment of installments.
9.	Tax Benefit	Under Income Tax Act, Sec-80 E

Please note that the approval, sanction and disbursement of the education loans are subject to Bank's process & guidelines and eligibility of the students.


Branch Manager

